

FISCAL IMPACT STATEMENT ON BILL NO. **H.4840**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Bryce Wilson		
DATE:	May 1, 2006	SBD:	2006190

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AUTHOR:	Representative Harrell	PRIMARY CODE CITE:	13-17-88
SUBJECT:	Industry Partners Act		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

This Bill would add new sections and amend existing sections of the Code of Laws relating to the South Carolina Research Authority (SCRA) and provisions for the South Carolina Innovation Centers. It identifies the program areas of excellence for each of the three centers and provides additional direction as to the work of these centers of excellence. The Bill allows for an additional SCRA board member and taxpayers to claim a credit against state income tax, insurance premium tax or license fees up to 100% of their SCRA contribution.

**EXPLANATION OF IMPACT:**

This Bill would have no impact on the General Fund of the State, or on Federal and/or Other Funds. The Bill establishes a target program of excellence within each of the state's three Research Innovation Centers which were established to assist research universities.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Don Addy  
Assistant Director, Office of State Budget